

ABUNDANT MONEY AIDS SPECULATION

Prices Maintained at a Level Generally Above Those of Monday's Market.

THE TRADING WAS UNEVEN

There Was a Pronounced Recession in the Rates of Interest for Time Loans.

NEW YORK, January 14.—The growing abundance of funds in the money market afforded facilities for the conduct of speculative operations in stocks and was taken advantage of freely to-day by a considerable element of the professional class.

The result of these operations was the maintenance of prices at a level generally above last night. The business was mostly unevenly distributed, however, and the price movement was a checkered one and notable for some of the omissions from the list of stocks affected.

For those that showed conspicuous strength, trading the Harriman and Hill stocks were fed out in about equal proportion to the demand at all times, so that the movement of those stocks was restricted, notwithstanding a continuance of a considerable share of activity in them.

Details of projected economies of railroad companies by reduction of working force and cutting down of salaries of executive officers were considered of less interest, as indicating the outlook than was the money market future. There was a pronounced recession in the rates of interest for time loans, caused by larger offerings and also by a decrease in demand for this form of loan. The reflux of funds to the reserve centers indicated that no large amount of money was given over to entertainment of the effect of Treasury withdrawals of government deposits from the national banks or other possible requirements. While the market had an irregular appearance nearly all the time, the price movements had traversed pretty much the whole list by end of the day, and the closing tone was distinctly strong.

Bonds were irregular. Total sales, par value, \$4,252,000. United States bonds were unchanged on call.

Total sales of stocks to-day were 91,800 shares.

NEW YORK, January 14.—Money on call steady at 3 1/2-4 1/2; ruling rate, 4; closing bid, 3; offered: sixty and ninety days, 5 1/2-6 1/2 per cent.; one month, 6 per cent.; prime mercantile paper, 6 1/2 per cent. Sterling exchange steady, 7 per cent. Sterling exchange steady, with actual business in bankers' bills at \$4,810 @ \$4,8135 for dem-and and at \$4,810 @ \$4,8135 for sixty-days' bills. Commercial bills, \$4,810 @ \$4,8118. Bar silver, 55 1/8. Mexican dollars, 44.

RICHMOND STOCK MARKET.

Richmond, Va., January 14, 1907.

SALES AT BOARD.

Virginia 5s, old, 1,000 at 92 1/2. Virginia Centuries, 1,300 at 92 1/2. 400 at 92 1/2.

STATE SECURITIES.

Bid Asked.

Va. St. Old, C. & R., 1932, 92.

Va. Centuries, 2-5, C. & R., 92 1/2.

RAILROAD BONDS.

A. C. L. R. Co., T. I. p.c., 83.

Georgia Pacific 1st, Co., 1912, 106.

Georgia, Southern and Florida, 100.

Norfolk and Western, 1912, 95.

New York Ry. Poc., 48, 29.

RAILROAD STOCKS, Far.

Atlantic Coast Line pfd., 100 100.

Atlantic Coast Line com., 100 72.

Che., Ohio & West., Nov., 100.

N.Y. Central, 100 100.

N.Y. Central Ry. Poc., 48, 29.

INDUSTRIAL COMPANIES.

Virginia Fire and Marine, 88.

MISCELLANEOUS.

Amer. Locomotive pfd., 88.

Amer. Tab. 4 p. c. pfd., 64.

Amer. Tab. 4 p. c. pfd., 63 100.

V.-C. C. Col. 5 p. c. bds., 88.

COTTON MARKETS.

NEW YORK, January 14.—The cotton market had quite a sharp advance after a lower opening, closing steady, 10 1/2 points, to 98 1/2 points. Sales were estimated at 220,000 bales. The market opened steady at a decline of 3 1/2 points, and during the early session sold off to a net loss of 6 points, but recovered, and after a little liquidation or realization, with some local bear pressure, which was encouraged by disappointing cables, private advices, saying that the labor situation in Liverpool looked very favorable, and the removal of the wall street liquidation, but there was no sign of this further development. Receipts ran very light. Southern cotton, 98 1/2, was firm, while Northern cotton, 100, was a little below the best under review. Possible early decline was provoked by apprehension of what would result in the western belt, which would result in forced liquidation of spot cotton, but nothing developed during the day to justify such a view. Northern and Southern cotton markets were moderately full, and Southern cotton markets were unchanged to 1c higher.

Receipts at the ports to-day were 42,000, against 46,500 last week, and 65,900 last year. For the week, 100,000, against 220,000 last week and 145,751 last year. To-day's receipts at New Orleans 16,840 bales against 10,027 last year, and at Houston 12,350 bales against 10,527 last year.

Cotton futures steady.

Open. High. Low. Close.

January 14, 100 100. 100 72.

February 14, 98 1/2.

March 14, 100 84.

April 14, 100 88.

May 14, 100 75.

June 14, 100 91.

July 14, 100 75.

August 14, 100 62.

September 14, 100 37.

October 14, 100 37.

November 14, 100 37.

December 14, 100 37.

Cotton quiet; middling, 11 1/2; gross, 12 1/2; middling, 11 1/2; gross, 12 1/2; middling, 11 1/2; gross, 12 1/2; bales, 218 bales; stock, 12,664 bales.

Total to-day at all ports—Net receipts, 42,112 bales; export to Great Britain, 16,170 bales; to France, 10,803 bales; to the Continent, 2,204 bales; to the United States, 12,350 bales.

Consolidated at all ports—Net exports, 12,118 bales; export to Great Britain, 9,516 bales; to France, 10,803 bales; to the United States, 12,350 bales.

Total shipments last year, 14,781 bales.

Total shipments year-to-date, 100,000 bales.

Receipts at the Continent, 1,880,881 bales; to Mexico, 10,881 bales; to the United States, 12,350 bales.

NEW ORLEANS, LA., January 14.—COTTON.—Spots were steady at an advance of 1 1/2c, lower ordinary, good ordinary and low middling, with all other grades un-

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By Thomas Branch & Co., Bankers and Brokers.

SALES:

	Open.	High.	Low.	Closing.	Bid.	Asked.	SALES:		Open.	High.	Low.	Closing.	Bid.	Asked.
700 Allis-Chalmers	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	200 Int. Metropolitan, pfd.	21	21	21	20 1/2	20 1/2	20 1/2	20 1/2
181 Allis-Chalmers, pfd.	22	22	21	22	22	22	100 Internat. Paper, pfd.	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2
90,610 Amalgamated Copper	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	2,400 Louisville and Nashville	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2
1,300 American Can	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	Manhattan	125	125	125	125
600 American Can, pfd.	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	Met. Street Railway	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
1,200 American Can, F.	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	500 Internat. Paper, F.	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
2,390 Amer. Can. F.	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	500 Internat. Paper, F.	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
2,500 Amer. Cotton Oil	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	500 Mo. Kan. and Tex. F.	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
6,750 Amer. Locomotive	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	5,600 Missouri Pacific	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2
800 Amer. Locomotive, pfd.	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	500 Mo. Kan. and Tex. F.	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2
82,300 American Smelting	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	500 Nash. Chat. & St. L.	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
5,670 American Sugar	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	4,800 National Lead	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2
1,200 American Sugar, com.	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	4,000 New York Central	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2
2,400 American Sugar, com.	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,500 Northern Pacific	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
6,700 American Sugar, com.	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,500 Northern Pacific	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
1,200 American Sugar, com.	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,500 Northern Pacific	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
1,200 American Sugar, com.	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,500 Northern Pacific	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
1,200 American Sugar, com.	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,500 Northern Pacific	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
1,200 American Sugar, com.	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,500 Northern Pacific	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
1,200 American Sugar, com.	11 1/2	11 1/												